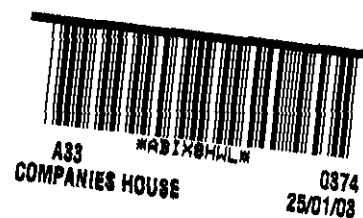


ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2002

FOR

PJN (ELECTRONICS & SECURITY SYSTEMS) LTD



**PJN (ELECTRONICS & SECURITY SYSTEMS) LTD**

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**FOR THE YEAR ENDED 31 MARCH 2002**

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**PJN (ELECTRONICS & SECURITY SYSTEMS) LTD**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2002**

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**DIRECTORS:**

W Poonum  
L Poonum

**SECRETARY:**

L Poonum

**REGISTERED OFFICE:**

16-18 London Road  
Guildford  
Surrey  
GU1 2AF

**REGISTERED NUMBER:**

1950668

**ACCOUNTANTS:**

The Lawford Company  
Chartered Accountants  
Lawford House  
Leacroft  
Staines  
Middlesex  
TW18 4NN

**PJN (ELECTRONICS & SECURITY SYSTEMS) LTD**

**ABBREVIATED BALANCE SHEET**

**31 MARCH 2002**

	Notes	2002 £	2001 £
<b>FIXED ASSETS</b>			
Tangible assets	2	3,897	5,197
<b>CURRENT ASSETS</b>			
Stocks		-	87
Debtors		8,643	8,550
Cash at bank		6,126	6,641
		<u>14,769</u>	<u>15,278</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>25,353</u>	<u>24,094</u>
<b>NET CURRENT LIABILITIES</b>		<u>(10,584)</u>	<u>(8,816)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>£(6,687)</u>	<u>£(3,619)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	1,000	1,000
Profit and loss account		<u>(7,687)</u>	<u>(4,619)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>£(6,687)</u>	<u>£(3,619)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**



W Poonum - DIRECTOR

Approved by the Board on 22.1.03

The notes form part of these financial statements

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2002**

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**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc                      - 25% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST:</b>	
At 1 April 2001 and 31 March 2002	11,316
<b>DEPRECIATION:</b>	
At 1 April 2001	6,119
Charge for year	1,300
At 31 March 2002	7,419
<b>NET BOOK VALUE:</b>	
At 31 March 2002	3,897
At 31 March 2001	5,197

**3. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002 £	2001 £
1,000	Ordinary	£1	1,000	1,000

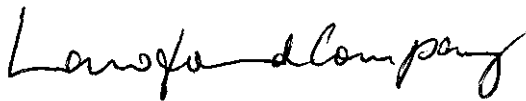
REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF  
PJN (ELECTRONICS & SECURITY SYSTEMS) LTD

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The following reproduces the text of the report prepared for the directors in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages two to three) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2002 set out on pages three to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



The Lawford Company  
Chartered Accountants  
Lawford House  
Leacroft  
Staines  
Middlesex  
TW18 4NN

Dated: 24 January 2003